

FISCAL NOTE

HB 2478 - SB 2997

February 11, 1998

SUMMARY OF BILL: Prohibits a candidate from accepting a contribution under the campaign finance law from a person who is not a resident of Tennessee, a political campaign committee that is not registered with the Registry of Election Finance or from any political campaign committee that receives out-of-state funds.

Authorizes the Registry to impose a maximum civil penalty of \$10,000 or 115% of the amount of all contributions accepted in violation of this bill. If the illegal contribution is returned or refunded within 60 days of its receipt, the initial acceptance of the contributions is not considered a violation of the law.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - Not Significant

The increase in state revenues will be dependent upon the number of persons who are found in violation of the law, who are assessed a civil penalty and the amount of such penalty. Such increase is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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